

**UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF RHODE ISLAND**

	)	
SECURITIES AND EXCHANGE COMMISSION,	)	
	)	
Plaintiff,	)	
	)	
v.	)	Case No. 1:16-cv-00107-M-PAS
	)	
RHODE ISLAND COMMERCE	)	
CORPORATION, et al.,	)	
	)	
Defendants.	)	
	)	

## JOINT MOTION TO STAY

Plaintiff Securities and Exchange Commission (“SEC”) and Defendant Wells Fargo Securities, LLC (“Wells Fargo”) (collectively the “Moving Parties”) jointly move, without objection from Defendant Peter Cannava, to stay the above-captioned action (the “Instant Action”) as to all parties until, and move the deadline for dispositive motions to, forty-five (45) days after the end of the current partial federal government shutdown. In support of this motion, the Moving Parties state as follows:

1. Wells Fargo and the SEC have reached a settlement in principle that would resolve the matter as to Wells Fargo.
2. The proposed settlement is in the process of being submitted to the SEC and its relevant divisions and offices for their consideration and approval.
3. On December 21, 2018, the U.S. federal government failed to pass appropriations necessary to fund certain governmental operations, creating a partial government shutdown (the “Shutdown”).
4. In connection with the Shutdown, all but a limited number of SEC staff members have been furloughed, and the SEC and its staff are unable to conduct most normal

activities.

5. In the Instant Action, the February 8, 2019 deadline for dispositive motions, including any motions for summary judgment, is approaching.
6. A resolution of the claims against Wells Fargo would enable Wells Fargo and the SEC to avoid the significant costs associated with preparing any summary judgment briefs relevant to the Wells Fargo claims and would streamline the issues to be considered in connection with any summary judgment motions.
7. To give the SEC and its relevant divisions and offices time to consider and approve the settlement-in-principle as to Wells Fargo, the Moving Parties propose to stay the Instant Action as to all parties until, and move the deadline for dispositive motions to, forty-five (45) days after the end of the Shutdown (defined as the first full day the SEC resumes normal operations).
8. Defendant Cannava has conveyed that he does not object to this motion.

Accordingly, the Moving Parties hereby move to stay the Instant Action as to all parties until, and move the deadline for dispositive motions to, forty-five (45) days after the first full day the SEC resumes normal operations after the Shutdown.

Respectfully submitted,

SECURITIES AND EXCHANGE COMMISSION,  
By its attorneys,

/s/ Kathleen B. Shields

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Dated: January 10, 2019

**CERTIFICATE OF SERVICE**

I hereby certify that on January 10, 2019, the foregoing document was filed electronically and is available for viewing or downloading from the ECF system. This document was electronically served on the registered participants as identified on the notice of electronic filing (NEF).

/s/ Luke T. Cadigan